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BROADWAY AND ANN STREET.

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and Engraving, neatly and promptly executed at the lowest
rates.

Volume XXXII..... No. 62

AMUSEMENTS THIS EVENING.

NIBLO'S GARDEN, Broadway.—The White Fawn.

WALLACK'S THEATRE, Broadway and 13th street.—
MARRIED LIFE.PIKE'S OPERA HOUSE, 334 st. corner Eighth st.—
FANNY.

BROADWAY THEATRE, Broadway.—Sam.

BOVEY THEATRE, Bovey.—GREEN HILLS OF THE
NEW WEST—FREDERICK THE GREAT.NEW YORK THEATRE, opposite New York Hotel.—
NOBODY'S DAUGHTER.

FRENCH THEATRE.—GRAND DUCHESSE.

OLYMPIC THEATRE, Broadway.—FANCHON.

BANDY'S OPERA HOUSE AND MUSEUM, Broadway
and 31st st.—THE OCTOBER.NEW YORK CIRCUS, Fourteenth street.—GEMINUS,
EQUESTRIAN, &c.THEATRE COMIQUE, 514 Broadway.—BOSTON BALLET
AND FANTASTIC TROUPE.KELLY & LEON'S MINSTRELS, 720 Broadway.—SONGS,
DANCES, EQUESTRIANISM, &c.—GRAND DUO "S."SAN FRANCISCO MINSTRELS, 285 Broadway.—EUROPEAN
ENTERTAINMENT, SINGING, DANCING AND BELLEROPHON.TONY PASTOR'S OPERA HOUSE, 201 Bowery.—COMIC
VOYAGEUR, NEGRO MINSTRELS, &c.BUTLER'S AMERICAN THEATRE, 472 Broadway.—
Ballet, Farce, Pantomime, &c.BUNYAN HALL, Broadway and Fifteenth street.—THE
FIDELITY. Matinee at 2.STEINWAY HALL.—READING FROM SHAKESPEARE—
COMEDIAN.IRVING HALL, Irving Place.—SOIREE OF CHAMBER
MUSIC.MRS. F. R. CONWAY'S PARK THEATRE, Brooklyn.—
JESSIE BROWN.HOOLEY'S OPERA HOUSE, Brooklyn.—EUROPEAN
MINSTRELS.—BURLESQUE OF THE WILD FAWN.BROOKLYN OPERA HOUSE, Williamsburg.—ASO-
DEUS—IRISH SINGERS AND YANKEE MODISTS.NEW YORK MUSEUM OF ANATOMY, 618 Broadway.—
SCIENCE AND ART.

New York, Monday, March 2, 1868.

THE NEWS.

EUROPE.

The news report by the Atlantic cable is dated yester-
day, March 1.King William of Prussia assured the legislature that
"no cause" remains for the disturbance of the peace of
Germany or Europe. The workmen of Genoa ad-
dressed Admiral Farago and complimented the liberal
feeling of the American people. The French Transat-
lantic cable enterprise is being matured. The Irish gov-
ernment has prosecuted Orange processionsists.Accounts from Crete announce the severe defeat of
the Turks near the town of Cana by Coraks and his
band.

MISCELLANEOUS.

Mr. Bancroft, the Minister to Prussia, telegraphed to
the Secretary of State yesterday that a treaty has been
signed on the part of the North German Confederation
providing for free emigration and conceding the right
of expatriation.The members of the South Carolina Reconstruction
Convention have received their per diem and mileage
up to Saturday.Augusta, Maine, was visited by a lively earthquake on
Saturday night, which lasted several seconds. Two
slight shocks were also felt at Victoria, Vancouver's
Island, on Friday.At Trinity church yesterday the Rev. R. S. Howland
delivered a sermon in support of the principles en-
tained by the prosecutors of the Rev. Mr. Tyn for a vi-
olation of the Episcopal canon on "Parish boundaries."In Plymouth church, Brooklyn, Rev. Henry Ward
Beecher conducted the services, receiving several new
members into his congregation and baptizing several
adults. Rev. G. H. Hopkins, of Boston, preached at the
Universalist Church of the Redeemer, Brooklyn. Bishop
Loughlin delivered a lecture entitled "Christian Benevo-
lence" at St. Mary's church, Brooklyn, for the benefit
of Father McDonald's free schools. The Church of St.
Rose of Lima, a temporary structure on Cannon street,
near Delancey, was opened and dedicated by Archbishop
McCloskey.John Rander, living at 591 Greenwich street, accused
officer Flanagan somewhat excitedly on Saturday eve-
ning and said that his wife was ill. Something suspicious
attracted the officer's attention and he made Rander
return to the house with him, where he found a woman
lying dead, her body all bruised and gashed, her clothes
partially torn away and a portion of her ear bitten off.
A terrible struggle appeared to have taken place, and a
pool of blood was discovered. The evidence of people
living in the house and the statement of Rander, a
father of five, eight years of age, that he had seen his
father kick his mother several times, induced the
officer to arrest Rander, who is now in jail. There are
three children of Rander and the murdered woman, the
youngest being less than three years of age.A mass meeting of Germans favorable to the continu-
ance of the Exile law was held in Cooper Institute
yesterday, and a petition against its repeal was adopted
for transmission to the Legislature.Joseph Clark, a gambler of Worcester, Mass., was
found dead in his room recently by his mistress, who
also discovered a small fire about the house. Most of
Clark's valuables were gone, and two men, named
James, also gamblers, have been arrested on suspicion.
One of them yesterday confessed to having committed
the deed, with the assistance of the other. The woman
lying around Clark's door discovered them leaving the
room.A company of regular cavalry has been sent to the
Knockville (Tenn.) revenue district to support the re-
venue officers who, it will be remembered, were held by
robbers some time ago until they paid ransoms.Impeachment—The Congressional Charges
Against the President.

In a commonwealth of the ancient world there was the usage that whoever proposed a new law came into the assembly of the people with his neck in a halter. If his law was accepted he was honored and rewarded as a public benefactor; but if it was rejected he was taken out and killed with the rope he had himself brought in. In this usage we see the experience of a people harassed by over legislation, and who had observed in neighboring States that the very life was rotted out of government by tampering lawmakers. And that such a usage should become a national institution is quite in accordance with natural law; for as a wise and good enactment is always a real advantage to the State, so a bad or even only an unnecessary one is so much an evil, and an evil of such extended influence that proposing it is a crime against society. It is in virtue of this natural law that the Congress of the United States, now coming before the people with its immensely trumpeted project of impeachment, stands as one with his head in a noose. For if impeachment is necessary to assert the majesty of the law and to guard the threatened liberties of the people from the encroachments of ambitious power in the person of the President, Congress deserves well of the nation for impeaching him; but if it is not necessary, if the law is not in danger, if there is neither the fact of crime nor a criminal intent, and if this great final appeal is made only in the interest of a partisan quarrel, then to have made it and to have agitated the nation and stirred up dangers of every sort against our tranquility is such a wrong that the law has hardly put in the hands of the people a punishment adequate to the offence; for an abuse of the power of impeachment is as great a crime as any that impeachment was intended to punish or prevent.

Is Congress abusing this power? Is it bringing a great constitutional process into contempt by appealing to it where there is no case? Is it unnecessarily disturbing the public peace? Is it striking at the President for doing things for which the law gives him full power? Congress admits and publishes to the world that it is doing all this. It reiterates in every form of phrase and with all particulars the declaration of its own offence. Every line of its ten articles makes a boast of its guilt before the nation. Its ten articles of impeachment make nothing so clear as that impeach-
ment has not a sound foot to stand upon—that it is only the insane dream of men who, in indulging an intense party passion, have driven away from them the guides of reason and judgment; of men who, having acquired the arrogant habit in Congress of forcing their will on a feeble majority, have forgotten that there is no previous question to cut off debate before the people, and who therefore are now in a fair way to find out that there is after all a difference between an extravagantly one-sided view of the law and the law itself. It matters not what happens in the Senate, for the case is before the people, and they will judge it on the dis-
proportion between the offences charged and the remedy sought—on the utter want of wisdom, moderate counsel and patriotic purpose of the republican party. If impeachment go through the Senate it will destroy the republican party before the country; for the American people will not be dragged at the heels of an organization governed by the falling intellect and vindictive spirit of Old Thad Stevens. If impeachment fail in the Senate, it will only add to the decision of the people against the representatives the weight of the Senatorial judgment to the same effect.

Through the whole bill of impeachment run two points—one the removal of Stanton, the other the charge of a conspiracy to obstruct the operation of the law by means of troops. Stanton's case and the supposed offence of the President in it is disposed of by the impeach-
ers themselves. They impeach Mr. Johnson as "President of the United States." Mr. Boutwell explained that this was thought necessary in order to meet a certain difficulty in the formation of the court—the constitution requiring that the Chief Justice should preside on the trial of the President, not on that of Vice President; consequently there would be "inconveniences" to the impeachers if they re-
garded Mr. Johnson as Vice President discharging the duties of the Presidential office during the remainder of Mr. Lincoln's term. It may be said, moreover, that the radicals are under a deeper necessity than this to regard Mr. Johnson as President and not as the Vice President acting as President. This necessity is the succession of Mr. Wade. Radicalism, therefore, is unchangeably committed and bound to the point that Mr. Lincoln's Presi-
dential term ended with his life, and that Mr. Johnson holds absolutely as President in his own right. This being so, what becomes of Mr. Stanton's claim to the War Office, even under the Tenure of Office law? This law limits the holding of the Secretary of War. It specifies the duration of his term. He shall hold office "for and during the term of the President by whom he may have been ap-
pointed." As Mr. Stanton has no authority but that given by Mr. Lincoln, and as it is the ad-
mission of his friends that this is a new term, he holds without power or right. Moreover, it is not believed that Mr. Stanton holds any other warrant than that received in the first term of Mr. Lincoln, which expired at the commencement of the present term. He was never appointed even by Mr. Lincoln for the four years now running. As if this were not suf-
ficient to destroy Mr. Stanton's case in the law on which he stands, it provides another point against him. It fixes the date to which he may hold at one month after the expiration of the term of the President who appointed him; and for all time beyond that one month it with-
draws its protection. Thus the office of the Secretary of War is, under this Tenure of Office act, and for the first time in the history of our government, one whose duration is limited by law; and the fourth section declares that "nothing in this act contained shall be con-
strued to extend the term of any office the duration of which is limited by law." Mr. Johnson's offence, then, is an attempt to en-
force this very law of all others.

As to the Congressional charge of a conspiracy, based on the testimony of General Emory, it is impossible that any man having read the testimony can read the charge with a straight face. It gives a lively idea of the position of the committee, compelled to hush up some rumor to carry before the Senate, that it was reduced to the extremity of using

such paltry material. Really this simple con-
versation between the President and a general, distorted into a conspiracy by heated imagina-
tions, has not the dignity of the great con-
spiracy of Boum, Puck and Paul against the
peace of poor Fritz; and it would be infinitely
more laughable than that famous affair if one
did not feel in the midst of his mirth that the
fair fame of the country was in a degree in-
volved. It must surely in the future be the
most satisfactory declaration in Mr. Johnson's
history that bitterly hostile partisans, using
all ingenuity to frame charges, could allege
against his honor, good conduct and probity in
office nothing more serious than this
"conspiracy with General Emory."

The Management of the Western Union
Telegraph Company and the Duty of
Stockholders.

The management of the Western Union
Telegraph Company has been for years a close
corporation, and the stockholders have enjoyed
but little opportunity to ascertain the true
condition of its affairs. The exhibit recently
made by the executive committee, like that
which preceded it in October, 1865, is a mere
aggregation of figures showing certain results,
and affords no detailed information such as the
stockholders have a right to possess, especially
as the law makes each one of them individually
responsible for all the debts and liabilities of the
company to the amount of one-fourth the par
value of the stock he holds. The facts are set
forth that the capital stock has been increased
since 1865 from twenty million to forty-one mil-
lion dollars; but nothing is said of the terms upon
which large amounts have been issued for the
purchase and consolidation of other lines, and the
stockholders have no means of discovering the
nature or character of transactions involv-
ing sums varying from three and a half mil-
lion to eleven million dollars each. The bonded
debt is stated to be five million dollars; but no
details are given of the manner in which the
increase of nearly four millions has been
brought about, nor is it shown into whose
hands the new bonds have passed. We find
from the tables that the gross receipts in
eighteen months prior to January 1, 1868, have
been ten million dollars; that the working
expenses in the same period have been be-
tween six and seven millions, and that the
small remaining net profits have all been
swallowed up to within one hundred and
seventy-five thousand dollars, without leaving
a dollar for the last January dividend, which
has consequently been passed. But we are
left in the dark as to the particulars of
these enormous working expenses, and have no
means of knowing why they have reached
nearly sixty-five per cent of the gross receipts,
when the most liberal estimates for working a
telegraph line will not exceed twenty-five per
cent.

As the exhibit called for by the resolution of
the Board of Directors has proved thus meagre
and unsatisfactory, a few plain facts and figures
may serve to enlighten the stockholders as to
the practical results of this close corporation
management of the company's affairs. The fol-
lowing are the salable prices of Western Union
stock for the past eight years:—

Date.	Market Price of Stock.
January, 1860.....	125
January, 1861.....	125
January, 1862.....	175
January, 1863.....	225
March, 1863.....	225
July, 1863.....	245
October, 1863.....	250
January, 1864.....	250
April, 1864.....	225
May 28, 1864.....	200
July 20, 1864.....	200
October 20, 1864.....	120
January 20, 1865.....	120
April 20, 1865.....	117
July 20, 1865.....	121
October 20, 1865.....	116
January 1, 1866.....	92
April 2, 1866.....	76
July 20, 1866.....	76
January 20, 1867.....	64
July 20, 1867.....	50
January 1, 1868.....	50

The bonded debt of the company has been
built up as follows:—

Date.	Amount of Bonded Debt.
January 20, 1865 (the first debt).....	\$2,000,000
January 1, 1866.....	1,908,000
April 2, 1866.....	3,867,200
July 20, 1866.....	3,284,507
January 20, 1867.....	4,715,017
July 20, 1867.....	5,168,200
Present debt.....	5,000,000

In like manner a floating debt has been
created since August, 1865 (prior to which
date the company had no floating debt), which
now reaches four hundred thousand dollars.

As we have before stated, practical telegraph
men agree in estimating twenty-five or thirty
per cent of the gross receipts of a line as suf-
ficient for all its working expenses on a liberal
basis. The Western Union line has always been
somewhat extravagantly managed, but never
on a scale of such reckless and ruinous waste
as at the present time, as the following com-
parison of the gross receipts and working ex-
penses for a few years will show:—

Date.	Gross Receipts.	Working Expenses.	Per-centage.
1863.....	\$854,000	\$200,000	23
1864.....	2,050,700	732,000	36
1865.....	2,753,922	1,233,874	45
1866.....	5,290,321	2,907,676	55
1867.....	6,630,367	4,170,017	63
July 20, 1867.....	5,475,000	2,255,000	56

The last six months here shown, from July
to December, 1867, embrace the period during
which the present executive committee have
had the management of the company's affairs,
and, as will be seen, the working expenses of
the line in their hands have reached the enor-
mous and unprecedented amount of sixty-five
per cent of the gross receipts. The stockhold-
ers, whose property is thus flagrantly misman-
aged, should at once apply to the courts for
protection against such shameless and reckless
squandering of their money. The charter of
the company must surely give some rights to
those whose funds are invested in the stock,
and the law which renders the stockholder
liable for the company's debts and liabilities
must also be sufficient to protect him from
being plundered. The figures we have shown
furnish of themselves evidence of gross mismanagement on the
part of the executive committee sufficient
to make a case to satisfy any Judge of the prop-
riety of interfering for the protection of the
stockholders, and should certainly serve
to convince the latter of the necessity of some
speedy and resolute action if they desire to
save any portion of a valuable property from
destruction.

American Commerce—Remedial Action
Necessary of the Hour.

The realization that the once powerful mer-
cantile marine of the United States has within
a few years sunk into the condition of com-
parative decay is daily forcing itself into the
minds of the thinking men of the country.
With many of them to think is to act, and
already the better plan to remedy the evils
which have reduced the commercial standing
of the country is being discussed with anim-
ation. Eloquently the combined mechanical

skill of the land appeals for aid, and the
HERALD's proposition for them to unite with
American capitalists in entreating Congress to
abandon for a moment the all-absorbing desire
to grasp the spoils of office and repeal certain
onerous laws of taxation, that the oppressive
burdens which have almost caused the extinc-
tion of American commerce may be removed,
meets with hearty commendation. That such
laws, inimical to American industry, do exist
no better evidence is needed than an interview
with the iron steamship builders of the United
States regarding this all important subject.
They will tell you of their former prosperity;
will recur feelingly to the many productions of
American genius that have been the envy of
the world, and then hold up to you the pre-
sent depressed condition of the shipbuilding
interests in contrast with the prosperous busi-
ness of former years. In further proof of this
we refer to a promised letter in another
column from our correspondent at Chester,
Pa., detailing the extent of the works there
devoted to the construction of iron steamships
and marine engines. Its perusal should hasten
the inauguration of the proposed remedial
action to soon again place the United States
on a respectable footing among the marine
nations of the globe.

The Currency Question—Analogies. Propo-
sitions and Suggestions.

Granting the desirableness of convertibility
as an element of financial philosophy, there is
no better way than to introduce it at once
and under the present circumstances. One of
the causes which contributes to keep gold at a
premium has been the absurd hedging about
of the gold value by the government. Gold
has been set up as an ideal measure of all
values and the something without which there
could be no value; and thus gold speculation
has been encouraged and rendered lucrative,
while seventeen hundred national banks have
been interposed between the government and
the people, preventing the possibility of
direct convertibility. There is but one way,
in fact, by which currency can be made prac-
tically convertible—upon presentation the
government must pay for it in gold, at gold
prices. For instance, when gold is at one
hundred and forty, one dollar in currency
is actually worth seventy-one and three-
sevenths cents in gold; and, for pur-
poses of convertibility, let the government
pay for the currency it redeems at its gold
value, and a certain freedom in gold move-
ment is at once introduced as a financial
element. The effect of a measure of this sort
would be practical convertibility, and practical
convertibility is always essential to a sound
financial condition of the body politic. Not
that it is at all necessary to force gold upon
the presenter of the currency. By no means.
Let the presenter have his own way, and if
the gold is demanded let it be rendered at its
premium value. If not, let the currency be
replaced by currency, and one element is
introduced the effect of which will be to re-
duce the value of gold, or rather to reduce its
premium; for the introduction of a perfect free-
dom of convertibility, value for value, cannot
but have some effect in reducing this fictitious
premium, before which our financiers tremble
like Hotentots in the presence of a lion.

In certain respects, in fact, our present
financial system is a mistake based upon
mistaken English precedent—a precedent
which has impoverished the working classes
of England, beggared thousands of able-bodied
Englishmen and nourished a moneyed aris-
tocracy upon a diet of bonds and taxation
intolerable to the people. It is not even su-
posable that Englishmen, with the ballot in
their hands, will long submit to this beggar-
ing process which is the main principle of English
finance; and that there will be financial
tribulation in England within the next half
century may be confidently predicted.
Democracy and liberalism have, to a certain
extent, their own political economies, and
cannot be limited to precedent in the solution
of financial problems. The Bank of England
has been the vampire of the English body
politic, and has sucked it nearly bloodless; the
national banking system of the United States
is similar in its workings, and tends directly
to the creation of a vast moneyed aristocracy
in this country. The principle upon which this
financial system is based—for the principle is
the same in both cases—is essentially undemo-
cratic in its workings, and has no affinity for
republican institutions. It is the basis of all
financial precedent, to be sure; but all finan-
cial precedent, with trifling exceptions, is
founded upon the necessity of supporting a
royalty and aristocracy in comparative idleness
upon the legitimate earnings of the
people; and thus it happens that while the
aristocratic classes of England govern, they
compel the muscle and labor of the
land to pay liberally for the priv-
ilege of being governed. The essential
principle of English finance, in fact, is the
support of a moneyed aristocracy, also titled,
at the expense of the laboring classes; and
this is the principle (less the titular dignity)
upon which the financial system of the United
States is at present organized. Gold has been
created a god—the absolute metre of all values,
monetary as well as commercial; and yet, in
any sound financial philosophy, gold is simply
a thing of straw, having no absoluteness of
value about it; while, practically, it is nothing
more nor less than a commercial commodity,
to be bought and sold at its market price. We
say practically, for we presume that its prac-
tical position in the market as a commercial
commodity and nothing more is quite undeni-
able; nor can any reason be assigned why the
government should not treat specie as Wall
street treats it—viz, as a commodity of com-
merce.

The introduction of the principle proposed—
viz, to pay out the value of currency in gold
or paper at the option of the presenter for
redemption—would have this practical effect
upon the gold market—Gold would be in a
measure disabused of the ideal value set upon
it, and the consequence would be the libera-
tion of large quantities of coin. The libera-
tion of any large quantity of coin would again
have the reactionary effect to reduce the pre-
mium on gold, and thus a return to specie
payments—viz, convertibility, dollar for dol-
lar—would be rendered the most practicable
thing in the world.

In proposing this principle, which is sub-
stantially that advocated by Mr. Garfield, we
propose simply a measure of expediency—a
reconciliation of that which is best adapted
to mend our present financial tendency to
moneyed aristocracy with that precedent in

political economy which, in our opinion, has no
American application whatsoever, being essen-
tially undemocratic. In a republican com-
munity, in fact, no moneyed aristocracy ought
to be permitted to interpose between the gov-
ernment and the people, even in a financial
point of view; and yet this is just what our
present system is producing. The financial
relations between a republic and its people
ought to be direct; nor should their adminis-
tration depend upon a moneyed class, to whom
the people are to disburse a liberal percentage
for the privilege of having a circulating
medium at all.

The Revolution in Japan.

In the HERALD of yesterday we printed quite
a mass of intelligence relative to the revolution
which has taken place in the government of
Japan and to the present condition and future
prospects of the country. The extracts which
we gave from the Japan Herald and the Friend
of China are valuable chiefly from the fact that
they are entirely confirmatory of all our recent
telegraphic letters from our Japan corre-
spondents. Of all the revolutions which have
taken place in these last times, that which has
occurred in Japan is in many respects the
most wonderful. The Shogun, originally a
servant of the Mikado, and holding an office
approaching as nearly as possible to that of
the Mayor of the Palace in France, or to that
of generalissimo under the European mono-
archies, had come in course of time, rather
through use and wont than by actual usurpa-
tion, to monopolize the executive power. The
Mikado had become more and more a name,
less and less a reality. Increasing intercourse
with foreigners of late years, and especially
the vigorous and intelligent efforts of the
Shogun to encourage such intercourse by
arranging to open certain ports and to make
grants of land to foreigners, have had the effect
of rousing the attention of the greater daimios
or princes of the empire and of compelling
them to look more closely to the machine of
government. The result has been a revolution
in favor of the Mikado, who, strange to say, is
a youth of nine years of age, and in which the
Shogun, just as strange to say, entirely acquiesces,
thus revealing on the part of all concern-
ed an amount of respect for the constitution
in striking contrast with the conduct of our
brawling politicians at Washington. It is very
difficult, indeed, if fifty years' contact with
so-called Christian civilization will leave
behind it so large a residuum of honor among
the magnates of Japan. It is satisfactory to
learn that the treaty arrangements entered into
by the Shogun were to be carried through by
the new government, and that Japan is
after all to be thrown open to the commerce
of the world. It is, as our reports have shown,
a country of immense wealth. The people,
too, are industrious and ingenious beyond
most of the people of the East. The opportu-
nity presented to American capitalists is great.
It is desirable that they should take advantage
of it. It will be to the credit of the United
States if they use it wisely and well.

Russian Policy in the East.

A letter from Tientsin to the Monitor, dated
November 2, shows how skillfully the Russian
policy in the East has been conducted. Instead
of forcing Christianity and opium down the
throats of the Chinese, like the English, the
Russians have contented themselves with
building up a peaceful commerce with China,
which has already assumed vast proportions
and which is not without serious political
importance. The commerce of Russia with
China by the Siberian frontier of Kiakhta has
for several years amounted to about sixty mil-
lion francs (twelve million dollars) per annum.
Kiakhta, on the left bank of the Amoor, is the
extreme frontier of the Russian possessions on
that side. Opposite to Kiakhta is the Chinese
city of Maimaitchin, which is separated
from the Russian city only by the waters of
the Amoor river. From Kiakhta or from
Maimaitchin to Peking the distance on horse-
back is twenty-two days by way of Ourga.
The journey by caravans is much longer; it
sometimes requires six weeks. In summer the
caravan is composed of long files of camels
escorted by a few Mongolian horsemen armed
with the lance and the bow. In winter the
spectacle changes. Sledges sweep over the ice
in the midst of whirlwinds of snow, which the
western wind, almost perpetual on this portion
of the Asiatic plateau, drives before it. The
Chinese, traders by birth, are ready to
undergo, when it is for their interest, all the
severities of winter; and the Russian mer-
chants, who come in winter from Irkutsk in
their sledges covered with furs and hides do
not yield to the Chinese in courage and energy.

The greater part of the merchandise
brought to Maimaitchin to be exchanged at
Kiakhta for Russian productions is composed
of four different kinds of teas. Three of these
varieties of tea are of superior quality, and
come generally from the northern Chinese
provinces, such as Yunnan and Tse-tchen.
This has probably given to these so-called
"caravan teas" their reputation in Europe.
The fourth variety, on the other hand, which
is scarcely known except to Russians, Mongo-
lians and Tartars, is composed of the remnants
of the most inferior crops. It seems that to
this are often added tea leaves which have al-
ready been used and afterwards dried. Its
name, "brick tea," comes from the form in
which it is exported. Dried leaves or not, all
is mixed and strongly pressed until it looks
"very like a brick." It is in this condition
that it is transported to the fair of Nijni-Nov-
gorod, whence it is distributed in all the cot-
tages of the peasants. The populations of the
steppes of Mongolia and Siberia also purchase
from the Chinese of the frontier a tea mixed
with a kind of grease, which is afterwards
rolled into balls before being exported. At
Maimaitchin is sold also a great quantity
of Chinese porcelain. The Russians, who
have been in business relations with the
Empire of China for two centuries, acquired
almost at the same time with the Dutch a taste
for Chinese porcelain. The finest European
collections of Chinese porcelain are to be found
in Russia.

Almost all the Chinese productions bought
at Maimaitchin by the Russians go to the
great fair of Nijni-Novgorod, which is held
from June to September. Thence they pass to
the rest of the empire or to the rest of Europe.
In return, besides a cash payment, which is
always in favor of the Chinese, the Russian
imports consist of cloths of Russian manu-
facture, of furs from the Siberian provinces,
of leathers and moroccos and of metals abun-
dantly furnished by the mines of Siberia.

It is thus that Russia has built up in
the rear of China a commerce which must
facilitate the introduction of the ideas of
Western Europe into the Flowery Kingdom.
The selection of Anson Burlingame, a Minister
of the United States to the Court of Peking,
as the envoy of the Chinese Emperor to America
and the European nations, curiously illustrates
the influence which the United States, on the
one hand, as well as Russia on the other, have
acquired by peaceable means in the East.

CHASE AND WADE.—A difficulty seems to be
springing up in the path of impeachment
which may prove more effective in securing
the acquittal of the President than all the legal
arguments that can be made in his behalf.
There has long been a jealousy between the
two most prominent figures in the drama—
Chief Justice Chase, who presides at the trial,
and Old Ben Wade, who, in case of the con-
viction of Andrew Johnson,